

GROUND LEASE AGREEMENT

This Ground Lease Agreement dated September 23, 2021 (the “**Ground Lease**”), by and between LITCHAIN CORPORATION of the State of South Carolina (hereafter called the “**Tenant**”) and GAFFNEY BAORD OF PUBLIC WORKS, Gaffney, South Carolina (hereinafter called the “**Landlord**”).

WITNESSETH:

Section 1. Premises. In consideration of the rent to be paid, the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged by the parties hereto, the Landlord hereby demises and rents unto the Tenant, and the Tenant hereby rents and hires from the Landlord, the premises described upon ***Exhibit B*** attached hereto and incorporated herein by reference, together with all improvements thereon (the “**Demised Premises**”), located in Cherokee County, South Carolina. The Ground Lease does not include the lease or use of any facilities on the property.

The following additional stipulations, hereby declared to be conditions of this Ground Lease, shall, unless otherwise expressly stated, be applicable at all times throughout the term of this Ground Lease and are mutually agreed upon by the parties.

Section 2. Term of Ground Lease and Rental. The term of this Ground Lease shall be for a period of (5) years beginning as of the date of execution and delivery hereof, and ending on September 30th, 2026. Rent during the term of the Ground Lease shall be at the rate of three thousand dollars (\$3,000.00) per month. Payable on the first day of the month.

Section 3. Title and Ownership. The Landlord represents and warrants that it has full power and authority to execute and enter into this Ground Lease for the full term herein granted under the terms and conditions provided herein and that this Ground Lease is a valid and binding obligation of the Landlord enforceable against the Landlord in accordance with its terms.

Section 4. Quiet Enjoyment. The Landlord covenants that the Tenant, on the performance of the terms and conditions of this Ground Lease, shall and may peaceably and quietly have, hold and enjoy the Demised Premises for the full term of this Ground Lease.

Section 5. No Partnership or Joint Venture. Under no circumstances shall the Landlord and the Tenant be deemed or held to be partners or joint venturers in or concerning the Demised Premises.

Section 6. Insurance. During the Lease Term as defined in section 2 of this Agreement, the Demised Premises shall be insured as provided in the Lease. The Tenant shall maintain adequate insurance to cover tenant owned assets and property and the Landlord shall maintain adequate insurance for the Landlord owned assets and property. The Tenant shall maintain a minimum of \$2,000,000 of liability insurance. The Landlord shall be named as an additional insured in all liability policies for such insurance and each year upon the renewal of the Lease Term the tenant will furnish the Landlord with evidence that such insurance is in effect.

Section 7. Reconstruction. For the term of this Ground Lease, in the event of damage to or destruction of the improvements erected on the Demised Premises, the Landlord and the Tenant shall be subject to such requirements as may be contained in the Lease.

Section 8. Management and Operation. Except as provided in the Lease, the Tenant shall keep the Demised Premises and any related improvements in good repair and condition at all times, normal wear and tear excepted, and it will not cause or permit waste to the Demised Premises and shall return the Demised Premises to the Landlord in substantially the same condition as the same were in on the date of execution and delivery hereof including required site improvements from section 10.

Section 9. Default by the Tenant. If the Tenant shall fail to keep or shall violate any condition or agreement in this Ground Lease on the part of the Tenant to be performed and if either such failure or violation shall have continued for a period of sixty (60) days after the Tenant shall have received written notice by certified or registered mail from the Landlord to pay such rent or cure such violation or failure, or for such additional period of time as may be reasonably necessary provided the Tenant diligently undertakes to cure such default, then, in such event, the Landlord shall have the right at its option, in addition to and not in lieu of all of the rights to which it may be entitled to hereunder and by law, to terminate this Ground Lease and re-enter and repossess all and singular the Demised Premises. Neither the exercise by the Landlord of any or all of its rights under this Ground Lease or law nor the defaults by the Tenant of any of the Tenant's obligations to the Landlord shall in any way relieve the Tenant of the Tenant's obligation to any lender or any third party to whom the Tenant may be obligated.

The intention of this Ground Lease is to serve as a site for the Tenant to run a cryptocurrency mining or equivalent operation. In the event that these operations never begin, fail for any reason, or reduce to a size that the Tenant does not qualify for the PMPA ED electric rate, the Tenant will be in default of this agreement+.

Section 10. Improvements. Upon execution of this Ground Lease, the Tenant shall make such "site improvements" as show in Exhibit A. Existing perimeter fencing shall be completely demoed and replaced with new fencing that meets the minimum standard of the Landlord. This will include at a minimum 6 foot chain length with razor wire at the top and sliding style automatic opening gates with similar properties as the fencing. New asphalt shall be installed according to Exhibit A. Either by default of the Tenant or by the original term, the improvements on the Demised Premises will be and become the property of the Landlord.

Section 11. Holding Over. In the event the Tenant remains in possession of the Demised Premises after the expiration of this Ground Lease and without the execution of a new Ground Lease, it shall be deemed to be occupying said premises as the Tenant from "month to month" at a rental rate in section 2, which rental is to be payable monthly, and otherwise the Tenant will remain subject to all conditions, provisions and obligations of this Ground Lease insofar as the same are applicable to a month to month lease by operation of law.

Section 12. Notice. Any notice to be given by any party to the other pursuant to the provisions of this Ground Lease shall be given by registered or certified mail, addressed to the party for whom it is intended at the address stated below, or such other address as may have been designated in writing:

To Landlord at: Gaffney Board of Public Works
PO Box 64
Gaffney, South Carolina 29340
Attention: Cory Cox, Assistant Manager

To Tenant at: Litchain Corporation
3415 W Lake Mary Blvd
Suite 950702
Lake Mary, Florida, 29340
Attention: Tony Tate

Section 13. Successors and Assigns. The covenants, conditions and agreements contained in this Ground Lease shall bind and inure to the benefit of the Landlord and the Tenant and their respective successors. The Tenant shall have the right to sublet or assign the lease in whole or part or otherwise transfer its interests herein with prior written consent of the Landlord which consent shall not be unreasonably withheld.

Section 14. Miscellaneous. This Ground Lease shall be subject to the following:

(a) This Ground Lease contains all the agreements between the parties hereto and may not be modified in any manner.

(b) The Tenant shall conform to and observe all lawful ordinances, rules and regulations of the United States of America, State of South Carolina, and the County, and the City of Gaffney, and all public authorities, boards or offices, relating to the Demised Premises or the improvements thereon or the use thereof and will not during such term permit the Demised Premises to be used for any illegal purpose, business or occupation. (c) No waiver of any condition or covenant in this Ground Lease, or of any breach thereof, shall be taken to constitute a waiver of any subsequent breach. No payment by the Landlord, in case of default on the part of the Tenant in that respect, of any taxes, assessments, public charges, or premiums of insurance, or the payment of any amount herein provided to be paid other than rents, or in the procuring of insurance as hereinabove provided, shall constitute or be construed as a waiver or condoning by the Landlord of the default of the Tenant in that respect.

(d) Whenever the Tenant requests any consent, permission or approval which may be required or desired by the Tenant pursuant to the provisions hereof, the Landlord shall not be arbitrary or capricious in withholding or postponing the granting of such consent, permission or approval.

(e) All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the land and shall attach and bind and inure to the benefit of the Landlord and the Tenant and their respective legal representatives, successors and assigns, except as otherwise provided herein.

(f) There are no oral or verbal understandings among the Landlord and the Tenant concerning the subject matter of this Ground Lease, and any amendment, modification or supplement to this Ground Lease must be in writing and signed by all parties.

(g) The Landlord's or the Tenant's failure to exercise any rights or options provided herein or by law does not constitute a permanent waiver of that right or option.

(h) The parties will at any time at the request of any other party, promptly execute duplicate originals of an instrument, in recordable form, which will constitute a short form of lease, setting forth a description of the Demised Premises, the term of this Ground Lease and any other portions thereof, excepting the rental provisions, as either party may request.

Section 15. Execution in Counterparts. This Ground Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 16. Applicable Law. This Ground Lease shall be governed by and construed in accordance with the laws of the State of South Carolina.

Section 17. Captions. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Ground Lease.

[Signature page follows]

IN WITNESS WHEREOF, the Landlord has caused this Ground Lease to be executed in its name and attested hereto by its duly authorized officers, and the Tenant has caused this Ground Lease to be executed in its name and attested hereto by its duly authorized officers, all as of the date first above written.

WITNESSES:



Clay W. Phillips



Stacy Smith
Clay W. Phillips

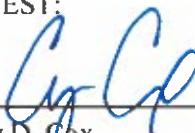
LANDLORD:

GAFFNEY BOARD OF PUBLIC WORKS



Donnie L. Hardin
General Manager

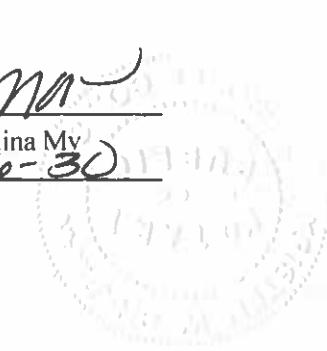
ATTEST:



Cory D. Cox
Assistant Manager

STATE OF SOUTH CAROLINA)) ACKNOWLEDGMENT COUNTY OF CHEROKEE)

The foregoing instrument was acknowledged before me this 23rd day of September, 2021 by the within named Donnie L Hardin as General Manager of Gaffney Board of Public Works and by Cory D Cox as Assistant Manager of Gaffney Board of Public Works as the act and deed of the Gaffney Board of Public Works.




Notary Public, State of South Carolina My
Commission Expires: 3-16-30

TENANT:**LITCHAIN CORPORATION**

Antonia Tate Litchain Corp
President

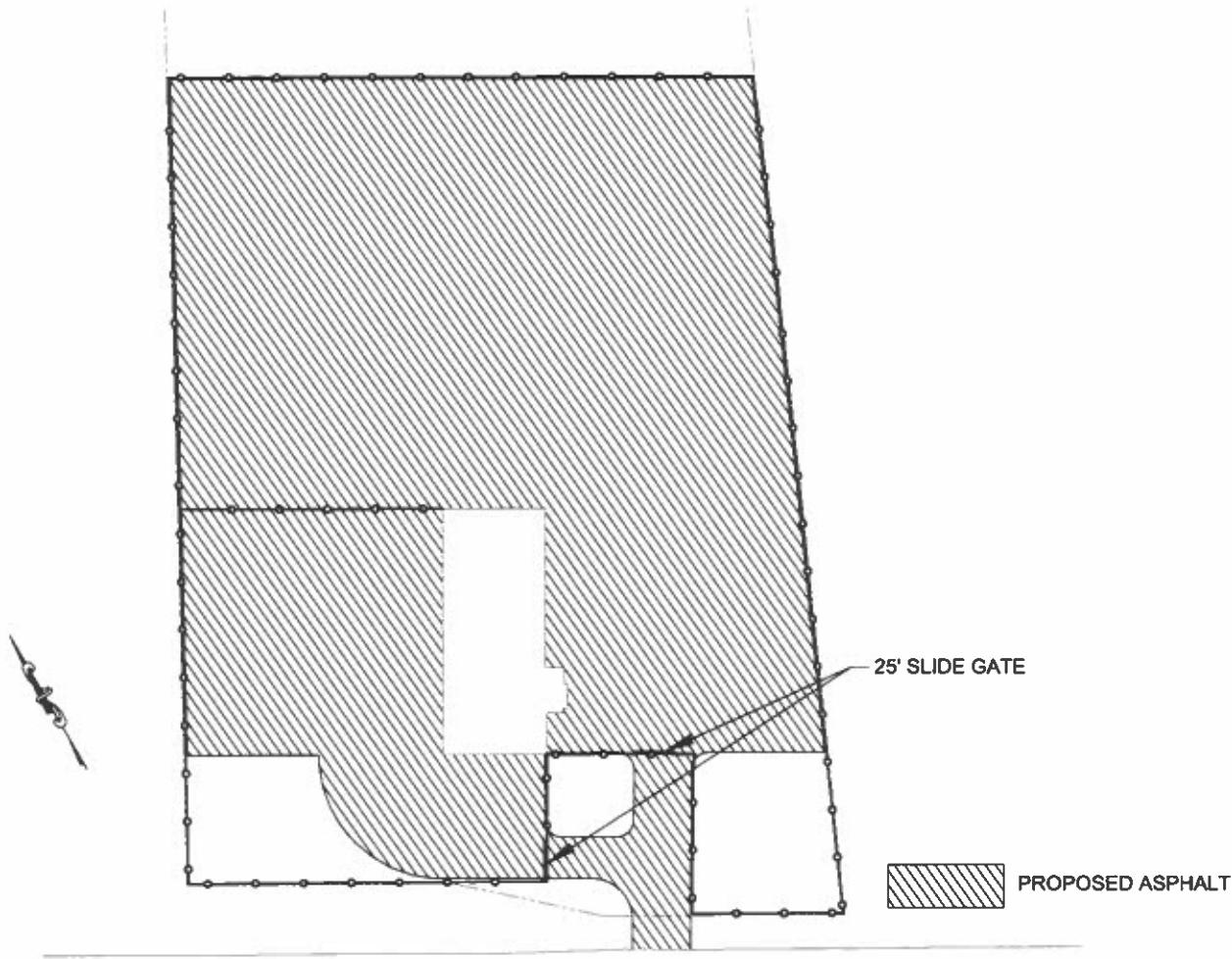
ATTEST:

**STATE OF SOUTH CAROLINA)) ACKNOWLEDGMENT COUNTY OF
GREENVILLE)**

The foregoing instrument was acknowledged before me this 23rd day of September, 2021 by the within named Antonia Tate, Owner, President of the Litchain Corporation, as the act and deed of the Corporation.

Notary Public, State of South Carolina My
Commission Expires: _____

EXHIBIT A**DESCRIPTION OF SITE IMPROVEMENTS**



GAFFNEY BOARD OF PUBLIC WORKS
EXHIBIT "A"
PARCEL 082-00-00-013.000
DATE: 9-13-2021
SCALE: N.T.S.

EXHIBIT B**DESCRIPTION OF DEMISED FACILITIES**

Signature: 
Antonia Tate (Sep 23, 2021 16:01 EDT)
Email: ttate@litchaincorp.com

Signature:
Email: dhardin@gbpw.com

Signature:
Email: ccox@gbpw.com

